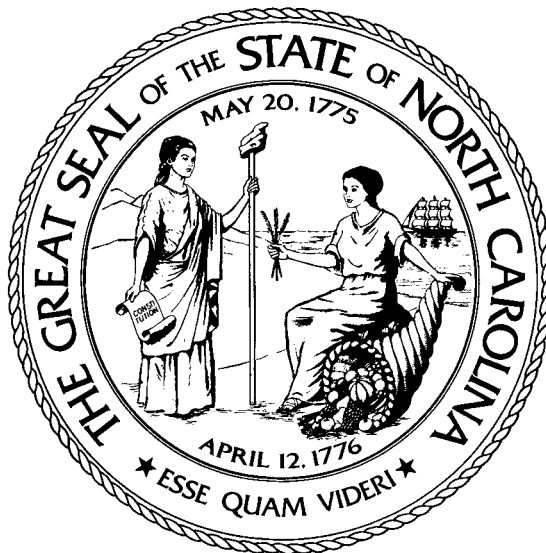

STATE OF NORTH CAROLINA

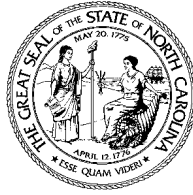


Monthly Financial Summary *July 31, 2001*

Readers Note: More current General Fund information is available on our web page at:
<http://www.osc.state.nc.us/financial/>

Office of the State Controller

Robert L. Powell
State Controller



State of North Carolina Office of the State Controller

Michael F. Easley, Governor

Robert L. Powell, State Controller

December 20, 2001

The Honorable Michael F. Easley, Governor
The Honorable Ralph Campbell, Jr., State Auditor
The Honorable Richard H. Moore, State Treasurer
Mr. David McCoy, State Budget Officer

Gentlemen:

I herewith submit the unaudited financial information for the State of North Carolina's General Fund for the month of July 2001, with comparative information for the prior year, and the Highway Fund, and the Highway Trust Fund for the month of July 2001, with comparative information for the prior year. The financial schedules within this report are designed to summarize at an executive level the results of operations for the major funds of the State under the budgetary basis of accounting.

It is my intention that this report provide the fiscal managers of the State an easily readable and informative summary of State operations on a monthly basis. Please contact me if you have questions or comments on the contents of this report or if you would like more detailed information. The Office of the State Controller is committed to providing the fiscal managers of the State with the best financial management information possible.

Sincerely,

A handwritten signature in black ink, appearing to read "Robert L. Powell".

Robert L. Powell
State Controller

RLP:JCB

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**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS
GENERAL FUND**

July 31, 2001

(Expressed In Millions)

Assets		Liabilities and Fund Balance	
Deposits with State Treasurer :		<u>Liabilities:</u>	
Cash and Investments	\$ 1,869.4	Sales and Use Tax Payable	\$ 586.5
		Beverage Tax Payable	6.8
Advance to North Carolina Railroad	32.5	White Goods	1.1
		Scrap Tire Fees Payable	2.7
		Total Liabilities	\$ 597.1
		<u>Fund Balance:</u>	
		<u>Reserved :</u>	
		Savings Account (G.S. 143-15.3)	\$ 157.5
		Retirees' Health Premiums	48.7
		North Carolina Railroad Acquisition	32.5
		Disproportionate Share	1.2
		Disaster Relief	442.3
		Budgetary Shortfall Funds (Executive Order #3)	86.0
		Total Reserved	\$ 768.2
		<u>Unreserved :</u>	
		Fund Balance - July 1, 2001	—
			—
		Excess of Revenue Over Expenditures - Month Ended July 31, 2001	536.6
		Total Unreserved	536.6
		Total Fund Balance	1,304.8
Total Assets	\$ 1,901.9	Total Liabilities and Fund Balance	\$ 1,901.9

State of North Carolina

SCHEDULE OF OPERATIONS GENERAL FUND

For the Months of July 2001 and 2000
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Realized/Expended Year-To-Date	
	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01
	\$	\$	\$	\$	\$	\$		
Beg. Unreserved Fund Balance	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —		
Transfer to Reserved Fund Balance	—	—	—	—	(306.8)	—		
	—	—	—	—	(306.8)	—		
Revenues:								
Tax Revenues:								
Individual Income	556.5	491.2	556.5	491.2	8,158.2	7,650.7	6.8%	6.4%
Corporate Income	5.8	14.3	5.8	14.3	581.4	689.5	1.0%	2.1%
Sales and Use	312.2	325.8	312.2	325.8	3,887.7	3,613.3	8.0%	9.0%
Franchise	42.6	37.3	42.6	37.3	508.9	500.5	8.4%	7.5%
Insurance	1.9	1.1	1.9	1.1	321.6	288.7	0.6%	0.4%
Beverage	10.6	10.7	10.6	10.7	174.0	174.0	6.1%	6.1%
Inheritance	9.3	8.8	9.3	8.8	130.2	152.7	7.1%	5.8%
Soft Drink	—	—	—	—	—	—	—	—
Privilege License	10.3	9.4	10.3	9.4	26.4	45.0	39.0%	20.9%
Tobacco Products	3.6	3.5	3.6	3.5	40.7	42.4	8.8%	8.3%
Real Estate Conveyance Excise	9.4	7.5	9.4	7.5	—	—	—	—
Gift	0.3	0.3	0.3	0.3	23.2	28.1	1.3%	1.1%
White Goods Disposal	0.5	0.5	0.5	0.5	—	—	—	—
Scrap Tire Disposal	1.0	1.0	1.0	1.0	—	—	—	—
Freight Car Lines	—	—	—	—	—	0.5	—	—
Piped Natural Gas	2.7	3.4	2.7	3.4	37.9	28.3	7.1%	12.0%
Other	0.2	0.1	0.2	0.1	70.5	0.6	0.3%	16.7%
Total Tax Revenue	966.9	914.9	966.9	914.9	13,960.7	13,214.3	6.9%	6.9%
Non-Tax Revenue:								
Treasurer's Investments	11.2	16.4	11.2	16.4	164.0	214.0	6.8%	7.7%
Judicial Fees	9.5	8.3	9.5	8.3	112.8	112.8	8.4%	7.4%
Insurance	—	—	—	—	45.5	42.1	—	—
Disproportionate Share	—	—	—	—	107.0	106.0	—	—
Highway Fund Transfer In	—	—	—	—	14.5	13.8	—	—
Highway Trust Fund Transfer In	170.0	170.0	170.0	170.0	170.0	170.0	100.0%	100.0%
Other	4.9	5.3	4.9	5.3	138.5	177.3	3.5%	3.0%
Total Non-Tax Revenue	195.6	200.0	195.6	200.0	752.3	836.0	26.0%	23.9%
Total Tax and Non-Tax Revenue	1,162.5	1,114.9	1,162.5	1,114.9	14,713.0	14,050.3	7.9%	7.9%
Bond Proceeds	—	—	—	—	—	680.0	—	—
Total Availability	1,162.5	1,114.9	1,162.5	1,114.9	14,406.2	14,730.3	8.1%	7.6%
Expenditures:								
Current Operations	630.5	28.8	630.5	28.8	14,120.4	13,734.9	4.5%	0.2%
Capital Improvements:								
Funded by General Fund	—	—	—	—	32.9	75.5	—	—
Debt Service	(4.6)	4.9	(4.6)	4.9	252.0	239.7	(1.8%)	2.0%
	625.9	33.7	625.9	33.7	14,405.3	14,050.1	4.3%	0.2%
Capital Improvements:								
Funded by Bond Proceeds	—	—	—	—	—	680.0	—	—
Total Expenditures	625.9	33.7	625.9	33.7	14,405.3	14,730.1	4.3%	0.2%
Unreserved Fund Balance	\$ 536.6	\$ 1,081.2	\$ 536.6	\$ 1,081.2	\$ 0.9	\$ 0.2		

SCHEDULE OF NET TAX AND NON-TAX REVENUES AND TRANSFERS IN BUDGET VS. ACTUAL GENERAL FUND

For the Month of July 2001

(Expressed In Millions)

	Current Month				Year-To-Date			
	Projected Monthly Budget	Actual	Variance	Percent Realized	Projected Monthly Budget	Actual	Variance	Percent Realized
Tax Revenue								
Individual Income [1]	\$ 561.6	\$ 556.5	\$ (5.1)	99.1%	\$ 561.6	\$ 556.5	\$ (5.1)	99.1%
Corporate Income [2]	20.8	5.8	(15.0)	27.9%	20.8	5.8	(15.0)	27.9%
Sales and Use	307.2	312.2	5.0	101.6%	307.2	312.2	5.0	101.6%
Franchise	40.3	42.6	2.3	105.7%	40.3	42.6	2.3	105.7%
Insurance	1.2	1.9	0.7	158.3%	1.2	1.9	0.7	158.3%
Beverage	10.5	10.6	0.1	101.0%	10.5	10.6	0.1	101.0%
Inheritance	10.9	9.3	(1.6)	85.3%	10.9	9.3	(1.6)	85.3%
Privilege License	11.1	10.3	(0.8)	92.8%	11.1	10.3	(0.8)	92.8%
Tobacco Products	3.4	3.6	0.2	105.9%	3.4	3.6	0.2	105.9%
Real Estate Conveyance Excise	9.4	9.4	—	100.0%	9.4	9.4	—	100.0%
Gift	1.2	0.3	(0.9)	25.0%	1.2	0.3	(0.9)	25.0%
White Goods Disposal	0.5	0.5	—	100.0%	0.5	0.5	—	100.0%
Scrap Tire Disposal	1.0	1.0	—	100.0%	1.0	1.0	—	100.0%
Piped Natural Gas	3.6	2.7	(0.9)	75.0%	3.6	2.7	(0.9)	75.0%
Other	—	0.2	0.2	—	—	0.2	0.2	—
Total Tax Revenue	<u>982.7</u>	<u>966.9</u>	<u>(15.8)</u>	98.4%	<u>982.7</u>	<u>966.9</u>	<u>(15.8)</u>	98.4%
Non-Tax Revenue								
Treasurer's Investments	12.0	11.2	(0.8)	93.3%	12.0	11.2	(0.8)	93.3%
Judicial Fees	9.4	9.5	0.1	101.1%	9.4	9.5	0.1	101.1%
Insurance	—	—	—	—	—	—	—	—
Disproportionate share	—	—	—	—	—	—	—	—
Highway Fund Transfer In	—	—	—	—	—	—	—	—
Highway Trust Fund Transfer In	170.0	170.0	—	100.0%	170.0	170.0	—	100.0%
Other	8.1	4.9	(3.2)	60.5%	8.1	4.9	(3.2)	60.5%
Total Non-Tax Revenue [3]	<u>199.5</u>	<u>195.6</u>	<u>(3.9)</u>	98.0%	<u>199.5</u>	<u>195.6</u>	<u>(3.9)</u>	98.0%
Total Tax and Non-Tax Revenue	<u>\$ 1,182.2</u>	<u>\$ 1,162.5</u>	<u>\$ (19.7)</u>	98.3%	<u>\$ 1,182.2</u>	<u>\$ 1,162.5</u>	<u>\$ (19.7)</u>	98.3%

[1] Individual Income Tax collections are reported net of the following transfer(s) :

	2001-02		2000-01	
	Current Month	Year-To- Date	Current Month	Year-To- Date
Individual Income Tax, Reported Net	\$ 556.5	\$ 556.5	\$ 491.2	\$ 491.2
Local Government Tax Reimbursement	—	—	—	—
Individual Income Tax, Adjusted for Transfers	<u>\$ 556.5</u>	<u>\$ 556.5</u>	<u>\$ 491.2</u>	<u>\$ 491.2</u>

[2] Corporate Income Tax collections are reported net of the following transfer(s) :

	2001-02		2000-01	
	Current Month	Year-To- Date	Current Month	Year-To- Date
Corporate Income Tax, Reported Net	\$ 5.8	\$ 5.8	\$ 14.3	\$ 14.3
Public School Building Capital Fund	—	—	—	—
Critical School Facility Needs Fund	—	—	—	—
Local Government Tax Reimbursement	95.1	95.1	—	—
	<u>95.1</u>	<u>95.1</u>	<u>—</u>	<u>—</u>
Corporate Income Tax, Adjusted for Transfers	<u>\$ 100.9</u>	<u>\$ 100.9</u>	<u>\$ 14.3</u>	<u>\$ 14.3</u>

State of North Carolina

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of July 2001 and 2000

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	Year-To-Date		Year-To-Date		Year-To-Date		Year-To-Date	
	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01
<p>A negative appropriation expenditure indicates that a budget code has non-appropriated authorized receipts that exceed authorized expenditures.</p> <p>Budget Code Expenditures minus Budget Code Receipts equal Budget Code Appropriation Expenditures.</p>								
General Fund Expenditures								
Current Operations :								
General Government								
General Assembly	\$ (12.6)	\$ (13.2)	\$ (12.6)	\$ (13.2)	\$ 39.4	\$ 40.6	(32.0%)	(32.5%)
Governor's Office	0.4	0.7	0.4	0.7	5.4	5.7	7.4%	12.3%
Office of State Budget	0.4	0.5	0.4	0.5	5.5	5.8	7.3%	8.6%
Office of State Planning	(1.3)	(0.1)	(1.3)	(0.1)	—	1.4	—	(7.1%)
Housing Finance Agency	—	8.3	—	8.3	5.3	8.3	—	100.0%
Disaster Relief (carryforward from FY2000)	(24.5)	(545.4)	(24.5)	(545.4)	—	—	—	—
Lieutenant Governor	0.1	0.1	0.1	0.1	0.7	0.7	14.3%	14.3%
Secretary of State	0.5	0.3	0.5	0.3	8.6	9.8	5.8%	3.1%
State Auditor	0.6	0.4	0.6	0.4	11.9	12.3	5.0%	3.3%
State Treasurer	(6.5)	0.7	(6.5)	0.7	7.2	15.1	(90.3%)	4.6%
Retirement and Employee Benefits	—	0.8	—	0.8	10.3	12.3	—	6.5%
Fire Safety Loan	—	—	—	—	—	—	—	—
Administration	3.8	5.2	3.8	5.2	61.9	63.6	6.1%	8.2%
Administration-Reserve Central Mail Service	—	—	—	—	—	—	—	—
Office of the State Controller	1.0	0.1	1.0	0.1	11.5	11.7	8.7%	0.9%
Revenue	2.0	(5.0)	2.0	(5.0)	77.1	78.2	2.6%	(6.4%)
Cultural Resources	4.1	8.2	4.1	8.2	60.2	63.5	6.8%	12.9%
Cultural Resources - Roanoke Island Commission	—	—	—	—	1.9	1.9	—	—
Board of Elections	(0.6)	(2.7)	(0.6)	(2.7)	3.2	3.5	(18.8%)	(77.1%)
Office of Administrative Hearings	0.2	0.2	0.2	0.2	2.8	2.9	7.1%	6.9%
Rules Review Committee	—	0.1	—	0.1	0.3	0.4	—	25.0%
	(32.4)	(540.8)	(32.4)	(540.8)	313.2	337.7	(10.3%)	(160.1%)
Reserves - General Assembly	(0.1)	(0.1)	(0.1)	(0.1)	39.6	3.7	(0.3%)	(2.7%)
Reserves - Contingency & Emergency	—	—	—	—	5.0	1.1	—	—
Reserves - Savings	—	—	—	—	—	120.0	—	—
Reserves - SPA Salary Increases	—	—	—	—	193.8	18.6	—	—
Reserves - Salary Adjustments	(0.7)	—	(0.7)	—	0.5	1.8	(140.0%)	—
Reserves - Comprehensive Health Plan	—	—	—	—	—	0.3	—	—
Reserves - Nonrecurring Compensation Increase	—	—	—	—	—	11.4	—	—
Reserves - Welfare Reform	—	—	—	—	—	0.4	—	—
Reserves - Salary Adjustments 1999-00	(1.0)	—	(1.0)	—	—	1.0	—	—
Reserves - Salary Adjustments	—	—	—	—	—	—	—	—
Reserves - Positions Vacated by Retirement	—	—	—	—	—	2.5	—	—
Reserves - Retirement Adjustment	—	—	—	—	—	—	—	—
Reserves - ITS Rate Reduction	—	—	—	—	(4.0)	—	—	—
Reserves - Moving Expenses	—	—	—	—	—	—	—	—
Reserves - Clean Water	—	—	—	—	—	—	—	—
Reserves - Implement HIPPA	—	—	—	—	15.0	—	—	—
Reserves - SPA Minimum Salary	—	—	—	—	—	0.1	—	—
Reserves - AOC Retirement Reduction	—	—	—	—	—	(0.9)	—	—
Reserves - State Employee Compensation	—	—	—	—	114.0	48.0	—	—
Reserves - Death Benefits	—	—	—	—	—	(0.1)	—	—
Reserves - Premium Reserve	—	—	—	—	—	1.4	—	—
Reserves - Retirement	—	—	—	—	(243.3)	(3.4)	—	—
Reserves - MH/DD/SA Reform	(2.5)	—	(2.5)	—	47.5	2.5	(5.3%)	—
Reserves - Reversions	—	—	—	—	—	39.5	—	—
	(4.3)	(0.1)	(4.3)	(0.1)	168.1	247.9	(2.6%)	—
Total - General Government	(36.7)	(540.9)	(36.7)	(540.9)	481.3	585.6	(7.6%)	(92.4%)

State of North Carolina

SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of July 2001 and 2000

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	Year-To-Date		Year-To-Date		Year-To-Date		Year-To-Date	
	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01
Education								
Public Instruction	307.5	172.4	307.5	172.4	5,879.6	5,792.3	5.2%	3.0%
North Carolina School of Science and Mathematics	(0.3)	0.3	(0.3)	0.3	11.5	11.5	(2.6%)	2.6%
Community Colleges	32.5	26.4	32.5	26.4	643.7	644.0	5.0%	4.1%
	339.7	199.1	339.7	199.1	6,534.8	6,447.8	5.2%	3.1%
University System :								
University of North Carolina - General Admin.	2.2	8.0	2.2	8.0	40.3	55.2	5.5%	14.5%
UNC - GA Institutional Programs and Facilities	—	—	—	—	41.0	0.4	—	—
UNC - GA Related Educational Programs	(0.1)	(1.2)	(0.1)	(1.2)	103.6	99.7	(0.1%)	(1.2%)
UNC - Chapel Hill Academic Affairs	(10.5)	(3.2)	(10.5)	(3.2)	199.6	202.4	(5.3%)	(1.6%)
UNC - Chapel Hill Health Affairs	3.6	6.3	3.6	6.3	154.4	160.6	2.3%	3.9%
UNC - Chapel Hill Area Health Affairs	5.1	5.3	5.1	5.3	46.1	46.6	11.1%	11.4%
NCSU - Academic Affairs	6.5	14.2	6.5	14.2	265.4	272.3	2.4%	5.2%
NCSU - Agricultural Research	1.8	4.4	1.8	4.4	46.7	48.2	3.9%	9.1%
NCSU - Agricultural Extension Service	0.7	3.9	0.7	3.9	37.4	38.8	1.9%	10.1%
University of North Carolina at Greensboro	(9.6)	1.1	(9.6)	1.1	93.2	96.3	(10.3%)	1.1%
University of North Carolina at Charlotte	0.4	2.9	0.4	2.9	95.7	98.6	0.4%	2.9%
University of North Carolina at Asheville	1.3	1.4	1.3	1.4	25.5	26.3	5.1%	5.3%
University of North Carolina at Wilmington	0.3	(1.1)	0.3	(1.1)	59.6	60.8	0.5%	(1.8%)
East Carolina University	5.3	4.5	5.3	4.5	120.7	123.6	4.4%	3.6%
ECU - Health Affairs	3.5	2.8	3.5	2.8	46.1	47.1	7.6%	5.9%
North Carolina A&T University	3.3	1.7	3.3	1.7	59.5	61.4	5.5%	2.8%
Western Carolina University	0.4	0.2	0.4	0.2	51.9	53.4	0.8%	0.4%
Appalachian State University	(1.1)	(1.8)	(1.1)	(1.8)	85.2	88.1	(1.3%)	(2.0%)
Pembroke State University	1.2	1.2	1.2	1.2	24.6	24.8	4.9%	4.8%
Winston-Salem State University	1.5	1.5	1.5	1.5	28.1	28.9	5.3%	5.2%
Elizabeth City State University	1.2	1.4	1.2	1.4	21.6	22.4	5.6%	6.3%
Fayetteville State University	1.3	1.6	1.3	1.6	30.8	31.5	4.2%	5.1%
North Carolina Central University	2.0	1.7	2.0	1.7	44.4	46.3	4.5%	3.7%
North Carolina School of the Arts	0.7	1.1	0.7	1.1	16.4	16.2	4.3%	6.8%
University of North Carolina Hospitals	3.0	3.0	3.0	3.0	40.6	40.7	7.4%	7.4%
	24.0	60.9	24.0	60.9	1,778.4	1,790.6	1.3%	3.4%
Total - Education	363.7	260.0	363.7	260.0	8,313.2	8,238.4	4.4%	3.2%
Health and Human Services								
HHS - Administration	(0.1)	(0.2)	(0.1)	(0.2)	48.1	51.2	(0.2%)	(0.4%)
Aging	1.0	—	1.0	—	29.5	30.0	3.4%	—
Child Development	30.1	13.4	30.1	13.4	289.1	300.7	10.4%	4.5%
Services for Deaf & Hearing Impaired	2.4	0.5	2.4	0.5	69.6	76.1	3.4%	0.7%
Health Services	3.0	6.9	3.0	6.9	108.9	108.6	2.8%	6.4%
Social Services	(14.8)	(11.4)	(14.8)	(11.4)	188.7	187.1	(7.8%)	(6.1%)
Medical Assistance	140.9	105.9	140.9	105.9	1,981.5	1,520.1	7.1%	7.0%
Children's Health Insurance	1.8	1.9	1.8	1.9	33.0	24.7	5.5%	7.7%
Services for the Blind	0.9	1.4	0.9	1.4	10.2	10.1	8.8%	13.9%
Mental Health	18.2	40.8	18.2	40.8	581.4	583.1	3.1%	7.0%
Facility Services	0.5	(0.2)	0.5	(0.2)	15.2	16.1	3.3%	(1.2%)
Vocational Rehabilitation	(5.0)	(3.7)	(5.0)	(3.7)	42.8	46.3	(11.7%)	(8.0%)
Juvenile Justice	7.7	6.4	7.7	6.4	140.8	147.2	5.5%	4.3%
Total - Health and Human Services	186.6	161.7	186.6	161.7	3,538.8	3,101.3	5.3%	5.2%

State of North Carolina

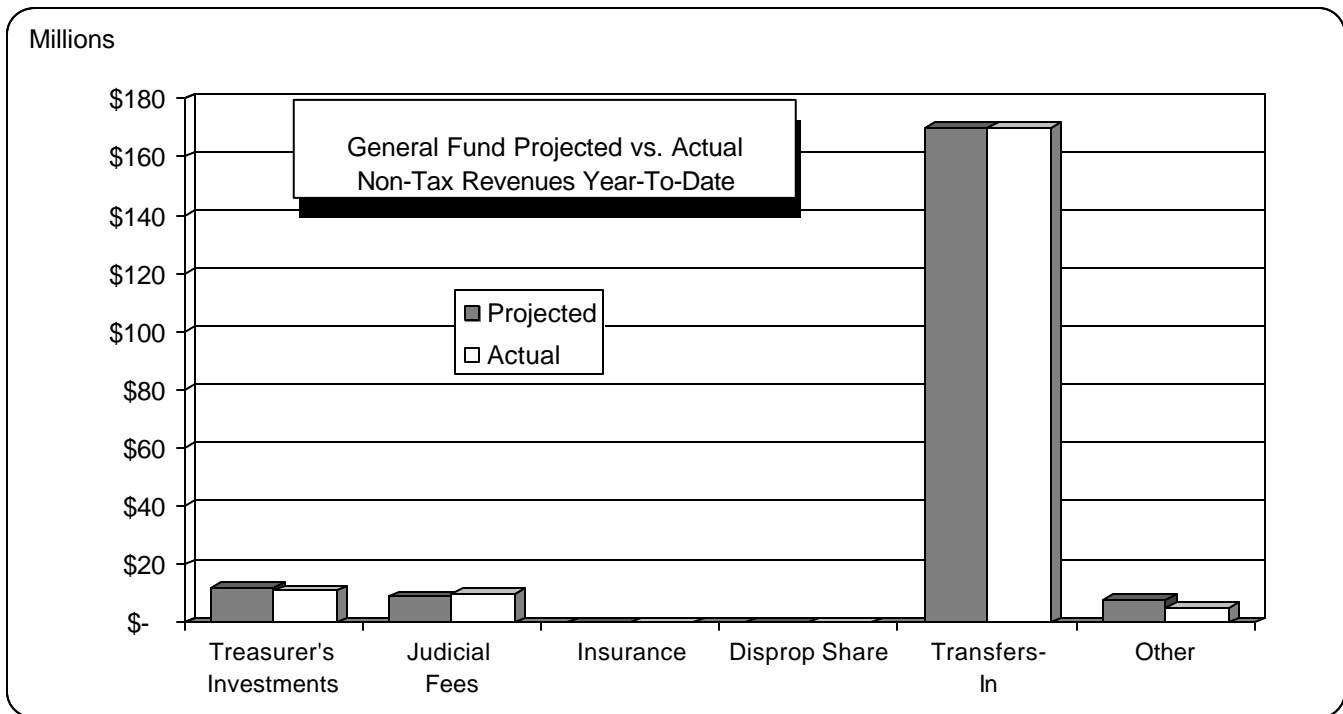
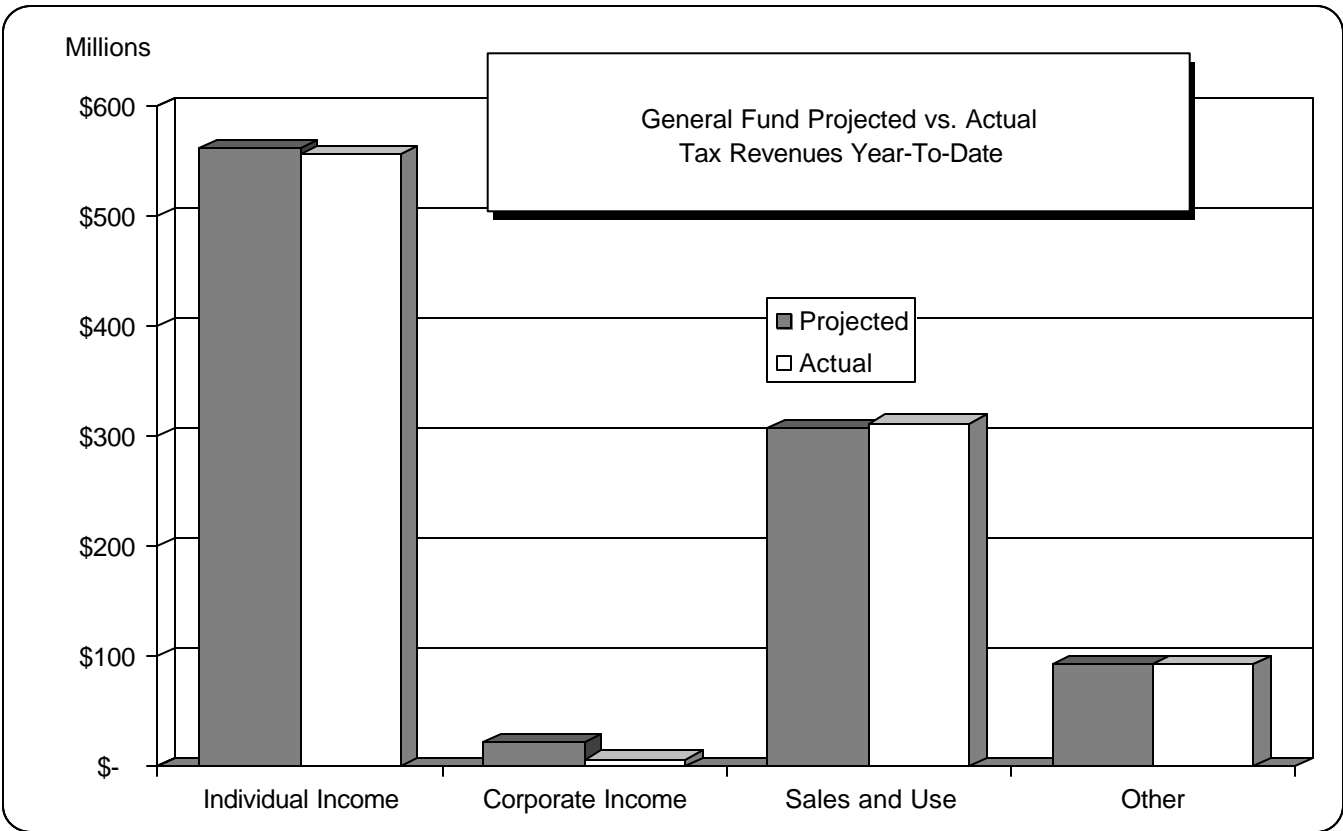
SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of July 2001 and 2000
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	Year-To-Date		Year-To-Date		Year-To-Date		Year-To-Date	
	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01
Economic Development								
Commerce	(3.9)	(5.0)	(3.9)	(5.0)	59.3	48.1	(6.6%)	(10.4%)
Commerce - State Aid to Nonstate Entities	0.8	1.4	0.8	1.4	16.5	24.4	4.8%	5.7%
Division of Information Technology Service	—	—	—	—	—	—	—	—
Transportation - Airport	—	—	—	—	10.0	15.5	—	—
Transportation - Railroads	—	—	—	—	—	—	—	—
Total - Economic Development	(3.1)	(3.6)	(3.1)	(3.6)	85.8	88.0	(3.6%)	(4.1%)
Environment and Natural Resources								
Environment and Natural Resources	8.7	9.4	8.7	9.4	159.1	163.3	5.5%	5.8%
Environment and Natural Resources - State Aid	—	30.0	—	30.0	40.0	30.0	—	100.0%
Total - Environment and Natural Resources	8.7	39.4	8.7	39.4	199.1	193.3	4.4%	20.4%
Public Safety, Correction, and Regulation								
Judicial	29.0	30.5	29.0	30.5	375.7	381.0	7.7%	8.0%
Justice	6.0	6.1	6.0	6.1	73.1	76.9	8.2%	7.9%
Labor	1.1	0.9	1.1	0.9	15.5	17.2	7.1%	5.2%
Insurance	1.8	2.0	1.8	2.0	23.8	23.6	7.6%	8.5%
Insurance - RICO	—	—	—	—	1.1	4.5	—	—
Correction	73.1	68.0	73.1	68.0	924.0	928.0	7.9%	7.3%
Crime Control	(1.9)	1.9	(1.9)	1.9	33.6	37.7	(5.7%)	5.0%
Total - Public Safety, Correction, and Regulation	109.1	109.4	109.1	109.4	1,446.8	1,468.9	7.5%	7.4%
Agriculture								
Agriculture and Consumer Services	2.6	2.7	2.6	2.7	55.5	59.3	4.7%	4.6%
Rounding [*]	(0.4)	0.1	(0.4)	0.1	(0.1)	0.1	N/A	N/A
Total Current Operations	630.5	28.8	630.5	28.8	14,120.4	13,734.9	4.5%	0.2%
Capital Improvements								
Funded by General Fund	—	—	—	—	32.9	75.5	—	—
Debt Service	(4.6)	4.9	(4.6)	4.9	252.0	239.7	(1.8%)	2.0%
	625.9	33.7	625.9	33.7	14,405.3	14,050.1	4.3%	0.2%
Capital Improvements								
Funded by Bond Proceeds	—	—	—	—	—	680.0	—	—
Total Expenditures	\$ 625.9	\$ 33.7	\$ 625.9	\$ 33.7	\$ 14,405.3	\$ 14,730.1	4.3%	0.2%

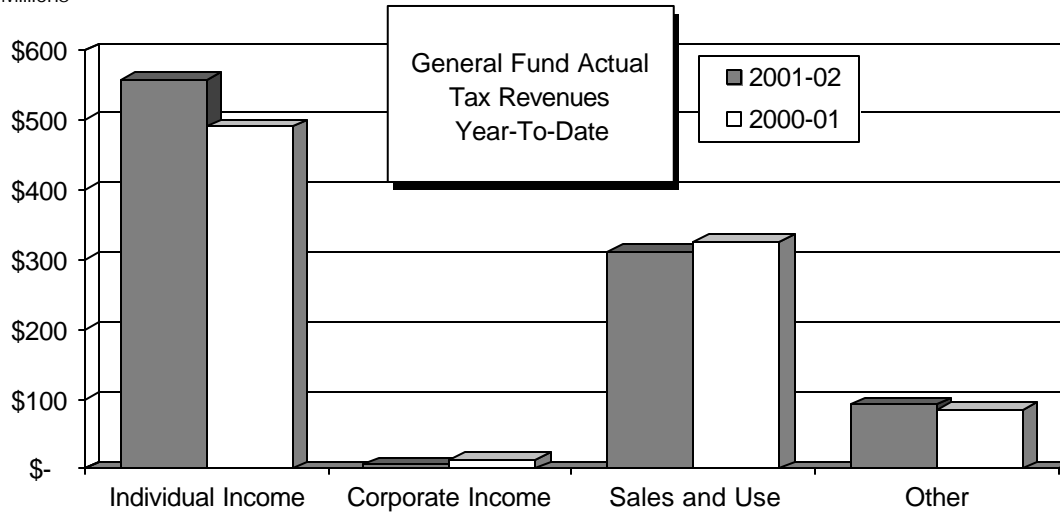
[*] In disclosing the detail appropriation expenditures of 98 agencies/entities rounded to the millions of dollars, the "Rounding" category allows the most accurate presentation of individual agency and major General Fund category amounts.

July 31, 2001

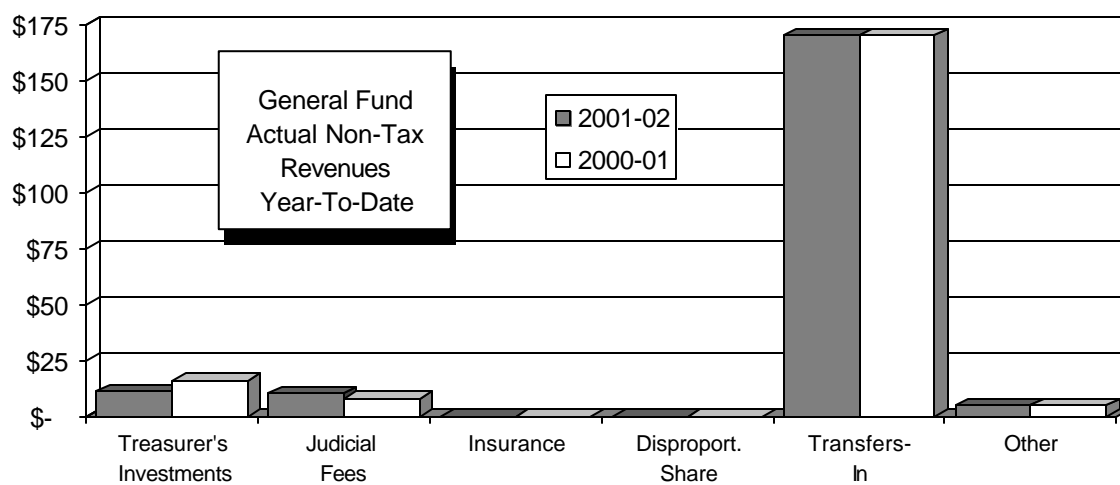


July 31, 2001

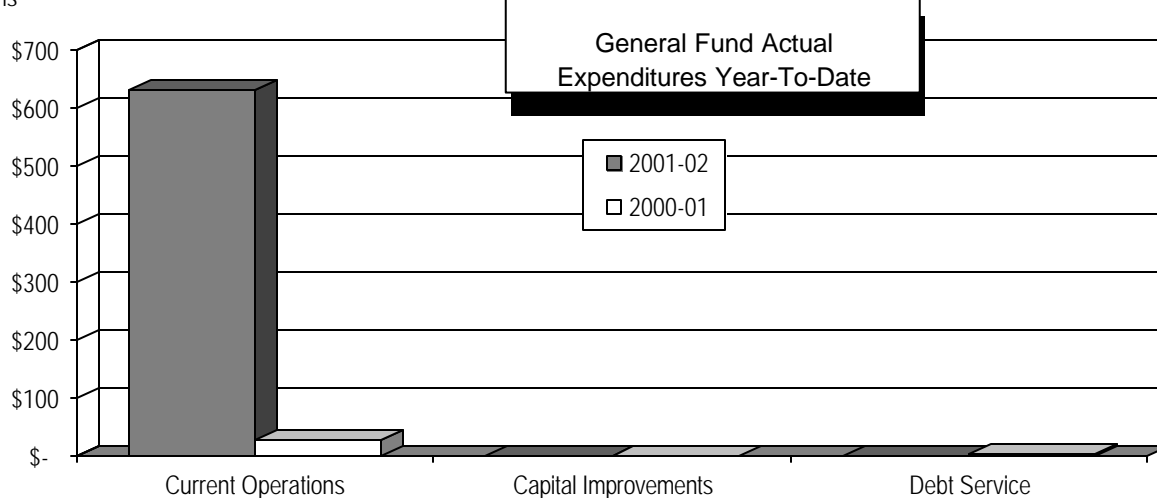
Millions



Millions



Millions



**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS
HIGHWAY FUND**

July 31, 2001

(Expressed in Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		Liabilities:	
Cash and Short-term Investments	\$ 281.8	Accounts Payable	\$ 0.8
		Contracts Payable - Retained Percentage	32.0
Accounts Receivable	81.9	Accrued Payroll	—
Inventory	37.1	Retainage Paid to Escrow Agents	42.0
Other Assets	146.8	FHWA - Advanced Right-of-way Revolving Fund	8.1
		Allowance for Employees' Leave	45.1
		Other Liabilities	<u>55.4</u>
		Total Liabilities	\$ 183.4
		Fund Balance:	
		Fund Balance - July 1, 2001	374.5
		Excess of Revenue Over/(Under) Expenditures -	
		Month Ended July 31, 2001	<u>(10.3)</u>
		Total Fund Balance	<u>364.2</u>
Total Assets	<u>\$ 547.6</u>	Total Liabilities and Fund Balance	<u>\$ 547.6</u>

SCHEDULE OF REVENUES BY OBJECT AND EXPENDITURES BY FUNCTION

HIGHWAY FUND

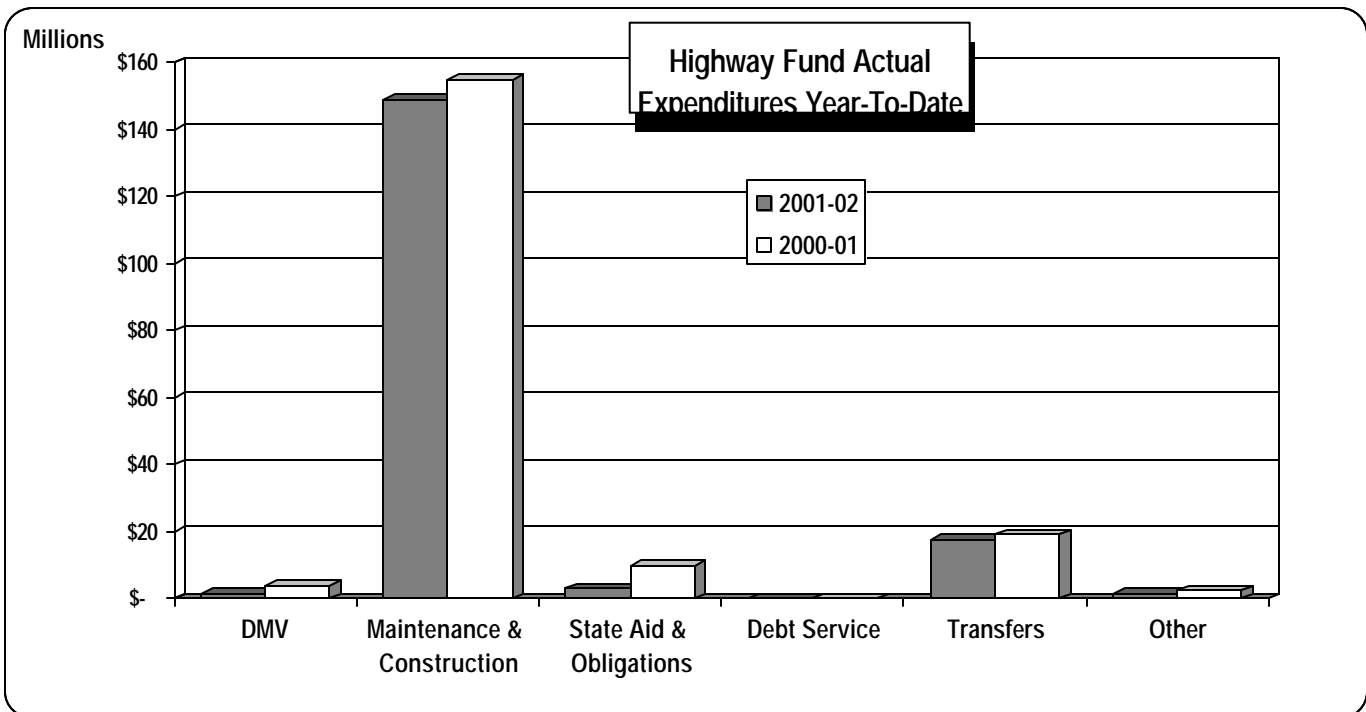
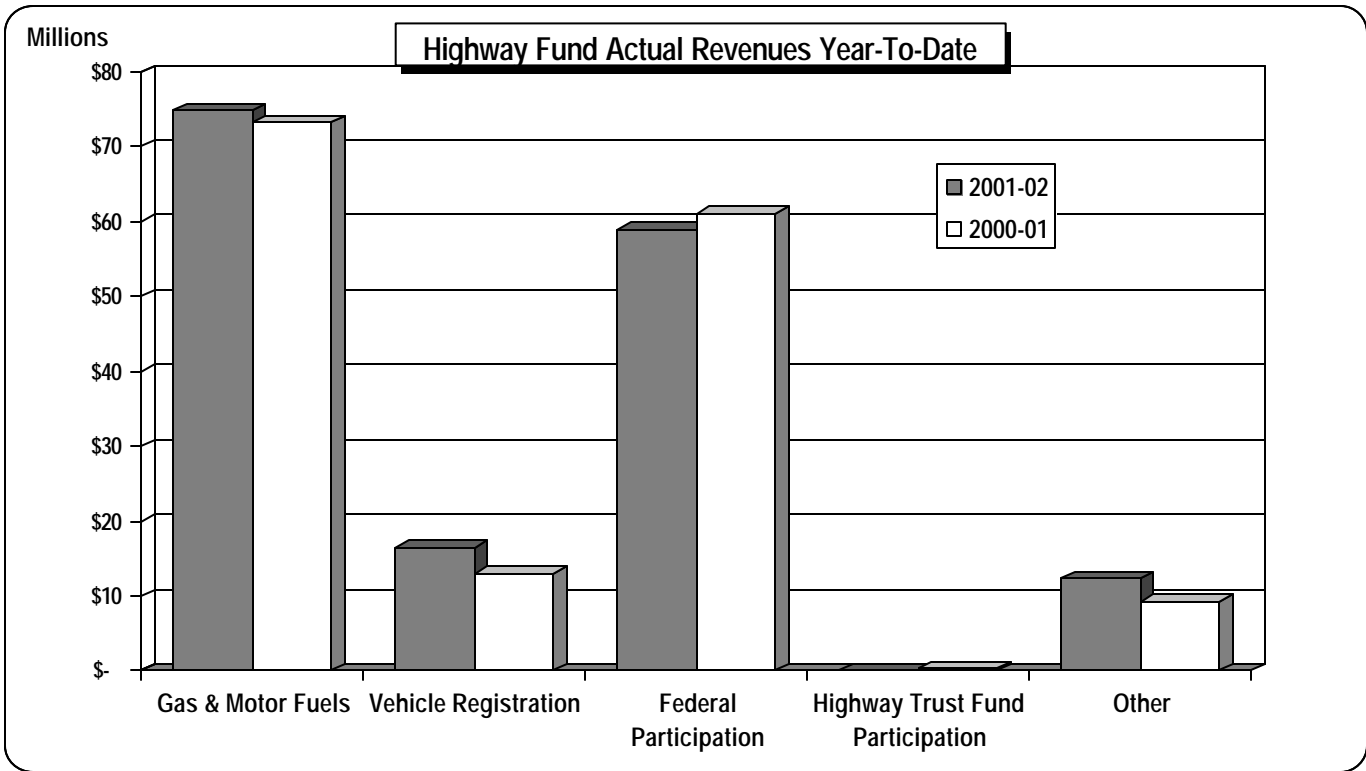
For the Months of July 2001 and 2000

(Expressed in Millions)

	Month		Year-To-Date		[1] Authorized Budget		Percent of Budget Realized/Expended Year-To-Date	
	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01
Revenues:								
Gasoline Tax (\$.0025)	\$ 1.1	\$ 1.1	\$ 1.1	\$ 1.1	\$ —	\$ 13.4	—	8.2%
Motor Fuels Tax	73.7	72.2	73.7	72.2	—	861.9	—	8.4%
Total Taxes	<u>74.8</u>	<u>73.3</u>	<u>74.8</u>	<u>73.3</u>	<u>—</u>	<u>875.3</u>	<u>—</u>	<u>8.4%</u>
Motor Vehicle Registration	16.5	13.0	16.5	13.0	—	256.4	—	5.1%
Other Fees, Licenses, Fines	9.4	7.5	9.4	7.5	—	92.4	—	8.1%
Transfer From Highway Trust Fund	—	—	—	—	—	—	—	—
Treasurer's Investments	1.4	—	1.4	—	—	14.4	—	—
Departmental Revenues	0.8	0.1	0.8	0.1	—	1.6	—	6.3%
Total Non-Tax	<u>28.1</u>	<u>20.6</u>	<u>28.1</u>	<u>20.6</u>	<u>—</u>	<u>364.8</u>	<u>—</u>	<u>5.6%</u>
Total Tax and Non-Tax	<u>102.9</u>	<u>93.9</u>	<u>102.9</u>	<u>93.9</u>	<u>—</u>	<u>1,240.1</u>	<u>—</u>	<u>7.6%</u>
Federal Funds Participation	59.0	61.1	59.0	61.1	1,022.7	1,040.7	5.8%	5.9%
Highway Trust Fund Participation	—	0.3	—	0.3	337.1	328.5	—	0.1%
Other Participation	0.7	1.7	0.7	1.7	86.9	72.9	0.8%	2.3%
Total Other Revenues	<u>59.7</u>	<u>63.1</u>	<u>59.7</u>	<u>63.1</u>	<u>1,446.7</u>	<u>1,442.1</u>	<u>4.1%</u>	<u>4.4%</u>
Total Revenues	<u>162.6</u>	<u>157.0</u>	<u>162.6</u>	<u>157.0</u>	<u>1,446.7</u>	<u>2,682.2</u>	<u>11.2%</u>	<u>5.9%</u>
Expenditures:								
Administration	(4.1)	(2.8)	(4.1)	(2.8)	—	69.1	—	(4.1%)
Operations	2.2	1.8	2.2	1.8	—	28.6	—	6.3%
Transfers to Other State Agencies	17.5	19.1	17.5	19.1	—	188.6	—	10.1%
Division of Motor Vehicles	1.7	3.8	1.7	3.8	—	100.0	—	3.8%
State Highway Maintenance	44.7	43.3	44.7	43.3	154.2	629.6	29.0%	6.9%
State Highway Construction	18.9	16.9	18.9	16.9	330.4	445.1	5.7%	3.8%
Federal Aid - Highway Construction	85.5	94.5	85.5	94.5	1,854.9	1,845.2	4.6%	5.1%
State Aid and Obligations	3.0	9.8	3.0	9.8	172.6	287.3	1.7%	3.4%
Other Expenditures	3.5	3.5	3.5	3.5	29.7	125.8	11.7%	2.8%
Debt Service	—	—	—	—	—	—	—	—
Total Expenditures	<u>172.9</u>	<u>189.9</u>	<u>172.9</u>	<u>189.9</u>	<u>2,541.8</u>	<u>3,719.3</u>	<u>6.8%</u>	<u>5.1%</u>
Excess of Revenues Over/(Under) Expenditures	(10.3)	(32.9)	(10.3)	(32.9)	(1,095.1)	(1,037.1)		
Anticipation of Revenues :								
Cash-flow Contract	—	—	—	—	—	—		
Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1	—	—	—	—	775.8	664.0		
Beginning Balance	<u>374.5</u>	<u>399.1</u>	<u>374.5</u>	<u>399.1</u>	<u>374.5</u>	<u>399.1</u>		
Ending Balance	<u>\$ 364.2</u>	<u>\$ 366.2</u>	<u>\$ 364.2</u>	<u>\$ 366.2</u>	<u>\$ 55.2</u>	<u>\$ 26.0</u>		

[1] Multi-year budget. Full budget not available until September 2001.

July 31, 2001



**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS
HIGHWAY TRUST FUND**

July 31, 2001

(Expressed in Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		Liabilities:	
Cash and Short-term Investments	\$ 643.5	Due to Highway Fund	\$ 42.9
Accounts Receivable	4.4		
		Total Liabilities	<u>\$ 42.9</u>
		Fund Balance:	
		Fund Balance - July 1, 2001	736.6
		Excess of Revenue Over/(Under) Expenditures -	
		Month Ended July 31, 2001	<u>(131.6)</u>
		Total Fund Balance	<u>605.0</u>
Total Assets	<u>\$ 647.9</u>	Total Liabilities and Fund Balance	<u>\$ 647.9</u>

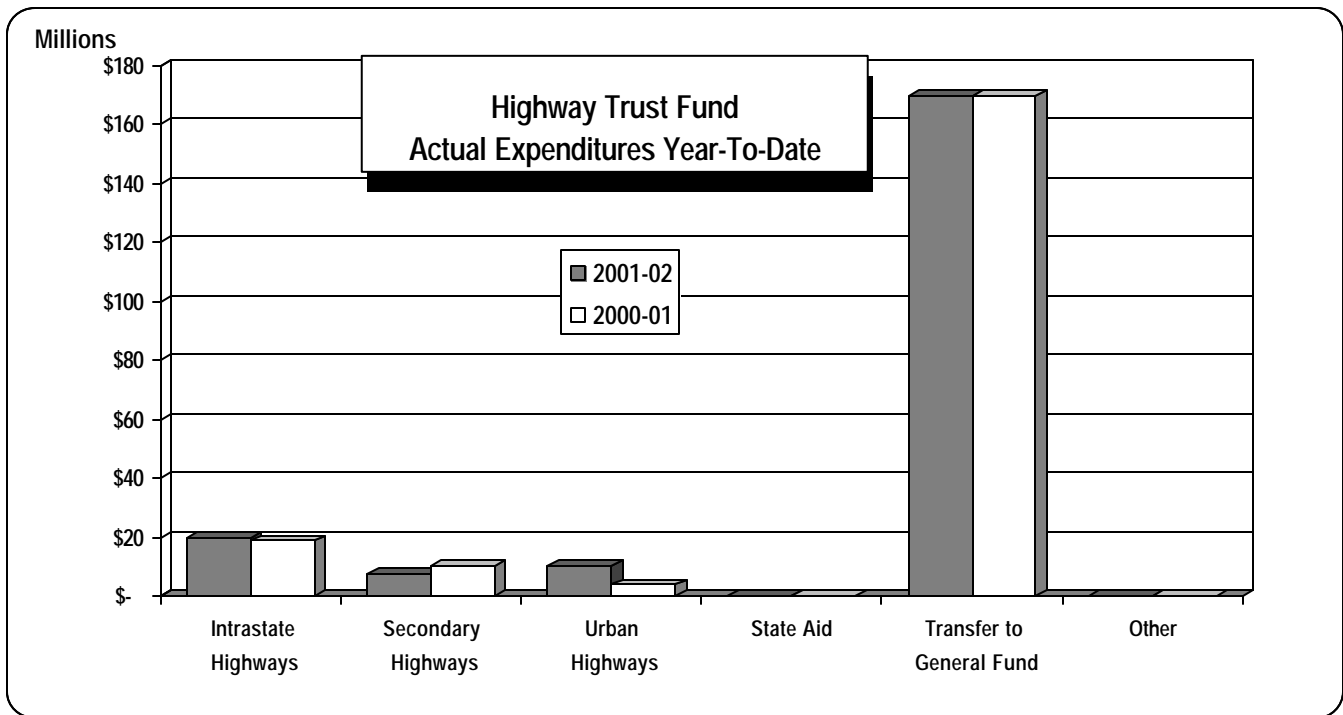
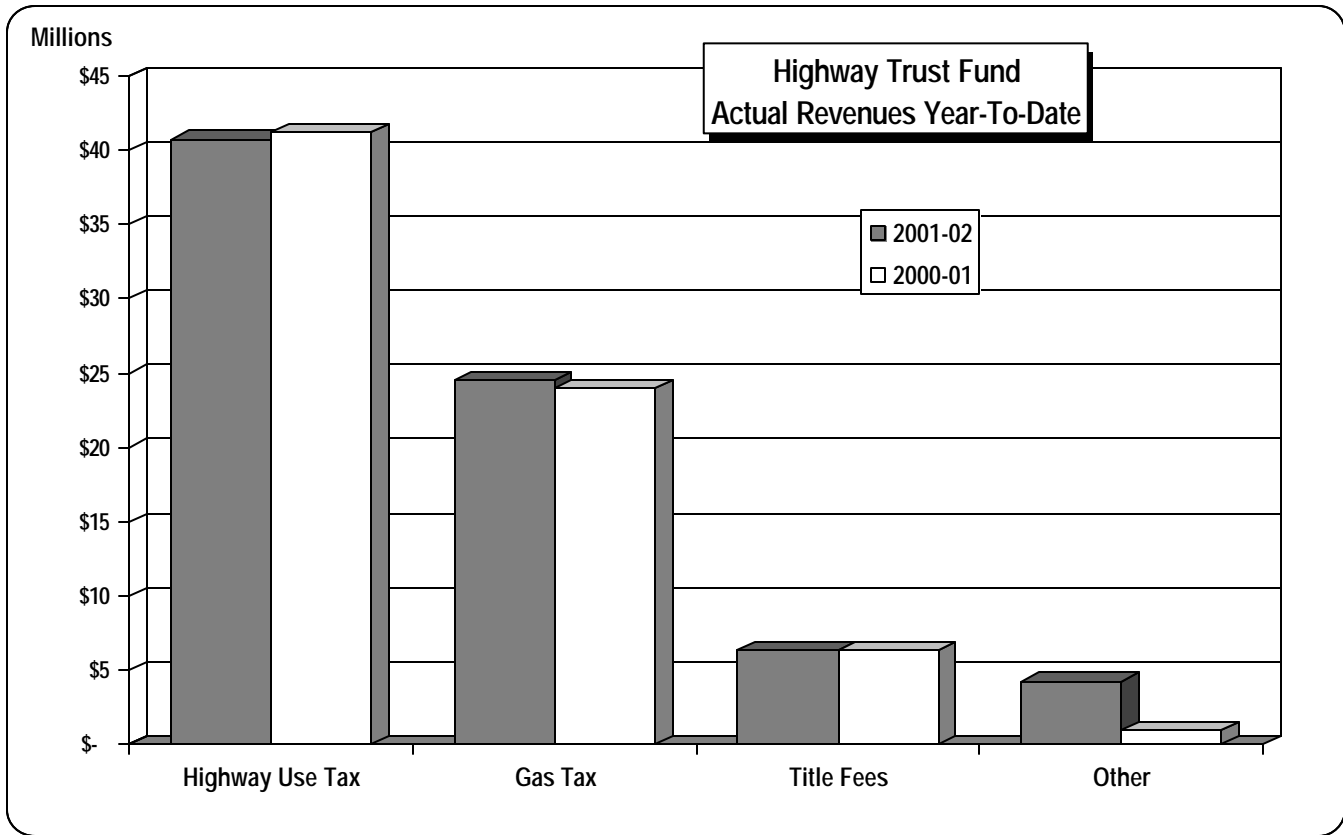
SCHEDULE OF REVENUES BY OBJECT AND EXPENDITURES BY FUNCTION **HIGHWAY TRUST FUND**

For the Months of July 2001 and 2000
 (Expressed in Millions)

	Month		Year-To-Date		[2] Authorized Budget		Percent of Budget Realized/Expended	
	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01
Revenues:								
Highway Use Tax	\$ 40.7	\$ 41.2	\$ 40.7	\$ 41.2	\$ —	\$ 583.6	—	7.1%
Gasoline Tax	24.5	24.0	24.5	24.0	—	287.3	—	8.4%
Total Taxes	65.2	65.2	65.2	65.2	—	870.9	—	7.5%
Motor Vehicle Title Fees	6.4	6.4	6.4	6.4	—	82.8	—	7.7%
Treasurer's Investments	3.3	—	3.3	—	—	29.0	—	—
Lien Recording	0.2	0.2	0.2	0.2	—	2.4	—	8.3%
Miscellaneous Registration Fees	0.8	0.8	0.8	0.8	—	10.5	—	7.6%
Transfer from Highway Fund	—	—	—	—	—	—	—	—
Other Non-Tax	—	—	—	—	4.2	3.5	—	—
Total Non-Tax	10.7	7.4	10.7	7.4	4.2	128.2	254.8%	5.8%
Revenue Bonds - Authorized and Unissued	—	—	—	—	700.0	700.0	—	—
Total Revenues	75.9	72.6	75.9	72.6	704.2	1,699.1	10.8%	4.3%
Expenditures:								
Program Administration	—	—	—	—	—	34.2	—	—
Intrastate Highway System	19.9	18.8	19.9	18.8	370.1	898.1	5.4%	2.1%
Secondary Highway System	7.5	10.5	7.5	10.5	97.9	198.1	7.7%	5.3%
Urban Highway System	10.1	3.8	10.1	3.8	629.3	763.3	1.6%	0.5%
State Aid-Municipalities	—	—	—	—	48.0	95.4	—	—
Transfer to General Fund	170.0	170.0	170.0	170.0	—	170.0	—	100.0%
Transfer to Highway Fund	—	—	—	—	337.1	328.5	—	—
Debt Service	—	—	—	—	—	26.9	—	—
Trust Fund Utilization	—	—	—	—	—	—	—	—
Total Expenditures	207.5	203.1	207.5	203.1	1,482.4	2,514.5	14.0%	8.1%
Excess of Revenues Over/(Under)								
Expenditures	(131.6)	(130.5)	(131.6)	(130.5)	(778.2)	(815.4)		
Anticipation of Revenues :								
Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1	—	—	—	—	41.6	36.2		
Beginning Balance	736.6	779.2	736.6	779.2	736.6	779.2		
Ending Balance	\$ 605.0	\$ 648.7	\$ 605.0	\$ 648.7	\$ —	\$ —		

[2] Multi-year budget. Full budget not available until September 2001.

July 31, 2001



State of North Carolina

SCHEDULE OF DEBT SERVICE REQUIREMENTS

GENERAL OBLIGATION DEBT - GENERAL FUND AND HIGHWAY FUND

For the Fiscal Year 2001-2002

Issue	Description	Due Date	General Fund Principal	General Fund Interest	General Fund Discount	Highway Fund Principal	Highway Fund Interest
05/01/89	Capital Improvement Series, 1989.....	11/1/01	—	—	—	—	—
05/01/89	Capital Improvement Series, 1989.....	5/1/02	1,910,000.00	—	(795,948.71)	—	—
03/01/91	Capital Improvement, Series A.....	9/1/01	—	246,000.00	—	—	—
03/01/91	Capital Improvement, Series A.....	3/1/02	8,200,000.00	246,000.00	—	—	—
10/01/91	Capital Improvement Series, 1991.....	10/1/01	—	176,400.00	—	—	—
10/01/91	Capital Improvement Series, 1991.....	4/1/02	6,300,000.00	176,400.00	—	—	—
03/01/92	Prison and Youth Serv. Fac., Series A.....	9/1/01	—	268,400.00	—	—	—
03/01/92	Prison and Youth Serv. Fac., Series A.....	3/1/02	8,800,000.00	268,400.00	—	—	—
10/01/93	Prison and Youth Serv. Fac., Series B.....	12/1/01	—	1,289,250.00	—	—	—
10/01/93	Prison and Youth Serv. Fac., Series B.....	6/1/02	8,800,000.00	1,289,250.00	—	—	—
10/15/93	Prison and Youth Services Facilities Refunding, Series C.....	9/1/01	—	1,457,285.00	—	—	—
10/15/93	Prison and Youth Services Facilities Refunding, Series C.....	3/1/02	670,000.00	1,457,285.00	—	—	—
02/01/94	Capital Improvement, Series 1994A.....	8/1/01	—	7,731,875.00	—	—	—
02/01/94	Capital Improvement, Series 1994A.....	2/1/02	28,000,000.00	7,731,875.00	—	—	—
10/01/94	Clean Water Bonds, Series 1994A.....	12/1/01	—	172,500.00	—	—	—
10/01/94	Clean Water Bonds, Series 1994A.....	6/1/02	2,000,000.00	172,500.00	—	—	—
06/01/95	Clean Water Bonds, Series 1995A.....	12/1/01	—	1,249,500.00	—	—	—
06/01/95	Clean Water Bonds, Series 1995A.....	6/1/02	3,000,000.00	1,249,500.00	—	—	—
01/01/97	Capital Improvement, Series 1997.....	12/1/01	—	4,413,000.00	—	—	—
01/01/97	Capital Improvement, Series 1997.....	6/1/02	12,000,000.00	4,413,000.00	—	—	—
03/01/97	Public School Building, Series 1997A.....	9/1/01	—	10,740,250.00	—	—	—
03/01/97	Public School Building, Series 1997A.....	3/1/02	12,000,000.00	10,740,250.00	—	—	—
11/01/97	Highway Bonds, Series 1997A.....	11/1/01	—	—	—	—	4,715,900.00
11/01/97	Highway Bonds, Series 1997A.....	5/1/02	—	—	—	16,675,000.00	4,715,900.00
04/01/98	Public School Building, Series 1998A.....	10/1/01	—	9,581,875.00	—	—	—
04/01/98	Public School Building, Series 1998A.....	4/1/02	16,000,000.00	9,581,875.00	—	—	—
04/01/99	Clean Water Refunding Bonds, Series 1999.....	12/1/01	—	563,672.50	—	—	—
04/01/99	Clean Water Refunding Bonds, Series 1999.....	6/1/02	165,000.00	563,672.50	—	—	—
04/01/99	Public School Building, Series 1999.....	10/1/01	—	9,506,750.00	—	—	—
04/01/99	Public School Building, Series 1999.....	4/1/02	18,500,000.00	9,506,750.00	—	—	—
09/01/99	Public Improvement, Series 1999A.....	9/1/01	—	4,511,550.00	—	—	—
09/01/99	Public Improvement, Series 1999A.....	3/1/02	6,000,000.00	4,511,550.00	—	—	—
09/01/99	Public Improvement, Series 1999B.....	9/1/01	—	575,250.00	—	—	—
09/01/99	Public Improvement, Series 1999B.....	3/1/02	2,850,000.00	575,250.00	—	—	—
10/01/99	Public Improvement, Series 1999C.....	9/1/01	—	50,787.50	—	—	—
10/01/99	Public Improvement, Series 1999C.....	3/1/02	375,000.00	50,787.50	—	—	—
09/01/00	Public Improvement, Series 2000A.....	9/1/01	12,000,000.00	7,560,000.00	—	—	—
09/01/00	Public Improvement, Series 2000A.....	3/1/02	—	7,260,000.00	—	—	—
03/01/01	Public Improvement, Series 2001A.....	9/1/01	—	8,985,000.00	—	—	—
03/01/01	Public Improvement, Series 2001A.....	3/1/02	16,000,000.00	8,985,000.00	—	—	—
			\$ 163,570,000.00	\$ 137,858,690.00	\$ (795,948.71)	\$ 16,675,000.00	\$ 9,431,800.00
Total Principal			\$ 180,245,000.00	Total Interest \$ 147,290,490.00			

Due Date	General Fund New Issues	General Fund Principal	General Fund Interest	General Fund Discount	Highway Fund New Issues	Highway Fund Principal	Highway Fund Interest	Outstanding, Net of Unamortized Disc.
Jul 1, 2001	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 3,038,692,677.10
Aug 1, 2001	—	—	7,731,875.00	—	—	—	—	3,038,692,677.10
Sep 1, 2001	—	12,000,000.00	34,394,522.50	—	—	—	—	3,026,692,677.10
Oct 1, 2001	—	—	19,265,025.00	—	—	—	—	3,026,692,677.10
Nov 1, 2001	—	—	—	—	—	—	4,715,900.00	3,026,692,677.10
Dec 1, 2001	—	—	7,687,922.50	—	—	—	—	3,026,692,677.10
Jan 1, 2002	—	—	—	—	—	—	—	3,026,692,677.10
Feb 1, 2002	—	28,000,000.00	7,731,875.00	—	—	—	—	2,998,692,677.10
Mar 1, 2002	—	54,895,000.00	34,094,522.50	—	—	—	—	2,943,797,677.10
Apr 1, 2002	—	40,800,000.00	19,265,025.00	—	—	—	—	2,902,997,677.10
May 1, 2002	—	1,910,000.00	—	(795,948.71)	—	16,675,000.00	4,715,900.00	2,885,208,625.81
Jun 1, 2002	—	25,965,000.00	7,687,922.50	—	—	—	—	2,859,243,625.81
	\$ —	\$ 163,570,000.00	\$ 137,858,690.00	\$ (795,948.71)	\$ —	\$ 16,675,000.00	\$ 9,431,800.00	
Total Principal				\$ 180,245,000.00				
Total Interest				147,290,490.00				
Total Requirements				\$ 327,535,490.00				